

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re MobiTV, Inc., *et al.*  
Debtors MobiTV, Inc. and MobiTV Service Corporation

Case No. 21-10457 and 21-10458  
Reporting Period: 03/01/2021 - 03/31/2021

MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a		X	Bank Rec Attestation
Schedule of Professional Fees Paid	MOR-1b	X		
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4		X	The company attests that it is current on all postpetition taxes
Summary of Unpaid Postpetition Debts	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Terri Stevens  
Signature of Debtor

4/20/2021  
Date

Signature of Joint Debtor

Date

Signature of Authorized Individual\*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

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**Notes Regarding The Debtors' Monthly Operating Reports**

**Basis of Presentation.** The financial statements and information contained herein are unaudited and preliminary. The information furnished in this MOR uses the company's normal accrual method of accounting. In preparing the MOR, the Debtors relied on financial data derived from their books and records that were available at the time of preparation. Subsequent information or discovery may result in material changes to the MOR and errors or omissions may exist. Notwithstanding any such discovery, new information, or errors or omissions, the Debtors do not undertake any obligation or commitment to update the MOR. The reporting period is March 1, 2021 through March 31, 2021 to accurately reflect quarterly disbursement information.

**Limitations.** The Debtors are filing their consolidated Monthly Operating Report (the "MOR") solely for purposes of complying with the monthly operating requirements applicable in the Debtors Chapter 11 cases. The MOR should not be relied upon by any persons for information relating to current or future financial conditions, events, or performance of any of the Debtors or their affiliates.

**Accuracy.** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors are not liable for and undertake no responsibility to indicate variations from securities laws or for any evaluations of the Debtors based on this financial information or any other information.

**Reservation of Rights.** The Debtors reserve all rights to amend or supplement the MOR in all respects, as may be necessary or appropriate. Nothing contained in this MOR shall constitute a waiver of any of the Debtors rights or an admission with respect to their Chapter 11 cases.

**Intercompany Activity.** As set forth more fully in the Debtors Cash Management Motion, in the ordinary course of business, the Debtors maintain business relationships among each other, which results in intercompany receivables and payables (the "Intercompany Claims") arising from intercompany transactions (the "Intercompany Transactions"). The Debtors have attempted to identify all Intercompany Claims related to postpetition Intercompany Transactions, however many of the transactions do not involve any transfer of cash and may be difficult to identify. As such, certain errors may exist and adjustments in future reporting may be necessary.

**Liabilities Subject to Compromise.** Any amount classified as liabilities subject to compromise are estimates and are subject to future changes and adjustments.

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### SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Debtor Entity		CURRENT MONTH	CUMULATIVE FILING TO DATE
	MobiTV Inc.	Mobi TV Service Corp	ACTUAL	ACTUAL
<b>CASH BEGINNING OF MONTH (1)</b>	\$ 387,157	\$ 95	\$ 387,252	\$ 387,252
<b>RECEIPTS</b>				
<b>TOTAL RECEIPTS (2)</b>	\$ 6,921,082		\$ 6,921,082	\$ 6,921,082
<b>DISBURSEMENTS</b>				
EMPLOYEE COSTS	\$ 1,393,490	\$ -	\$ 1,393,490	\$ 1,393,490
TELECOM, PLATFORM, & CIRCUIT	326,521		326,521	326,521
CONTRACTORS	154,928		154,928	154,928
DATA CENTER	255,434		255,434	255,434
RENT	90,310		90,310	90,310
OTHER	11,920	160	12,080	12,080
TRANSFERS TO PROFESSIONAL FEE ESCROW (3)	2,067,000		2,067,000	2,067,000
D&O INSURANCE	-		-	-
KEIP / KERP PAYMENTS	-		-	-
ACCRUED PTO	-		-	-
CRITICAL VENDOR PAYMENTS	30,445		30,445	30,445
U.S. TRUSTEE QUARTERLY FEES	-		-	-
COURT COSTS	-		-	-
<b>TOTAL DISBURSEMENTS(4)</b>	<b>\$ 4,330,048</b>	<b>\$ 160</b>	<b>\$ 4,330,207</b>	<b>\$ 4,330,207</b>
NET CASH FLOW	\$ 2,591,034	\$ (160)	\$ 2,590,874	\$ 2,590,874
(RECEIPTS LESS DISBURSEMENTS)			-	-
<b>CASH - END OF MONTH</b>	<b>\$ 2,978,191</b>	<b>\$ (65)</b>	<b>\$ 2,978,126</b>	<b>\$ 2,978,126</b>

### THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 4,330,207</b>
LESS: PROFESSIONAL FEE ESCROW	(2,067,000)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>\$ 2,263,207</b>

#### Footnotes:

- (1) Includes restricted cash of \$365,000
- (2) Cash receipts include draws on DIP financing
- (3) Allocation of professional fees based on pro rata share of Total Receipts between Debtors
- (4) Total Disbursements is inclusive of professional fees escrowed and not yet disbursed

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## SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

[illegible]

In re MobiTV, Inc., et al.

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Reporting Period: 03/01/2021 - 03/31/2021

**STATEMENT OF OPERATIONS**

(Income Statement)

	Month: March 2021	Month: March 2021	Cumulative
REVENUES	MobiTV Service Corporation	MobiTV, Inc.	Filing to Date
Gross Revenues	\$ -	\$ 1,273,956	\$ 1,273,956
Net Revenue	\$ -	\$ 1,273,956	\$ 1,273,956
<b>COST OF GOODS SOLD</b>			
Add: Purchases	\$ -	\$ 841,361	\$ 841,361
Add: Cost of Labor	-	443,662	443,662
Cost of Goods Sold	-	1,285,023	1,285,023
Gross Profit	\$ -	\$ (11,067)	\$ (11,067)
<b>OPERATING EXPENSES</b>			
Advertising	\$ -	\$ 12,305	\$ 12,305
Employee Benefits Programs	-	181,156	181,156
Insider Compensation*	-	90,155	90,155
Insurance	-	46,996	46,996
Management Fees/Bonuses	-	585,181	585,181
Repairs and Maintenance	-	40,758	40,758
Rent and Lease Expense	-	80,167	80,167
Salaries/Commissions/Fees	160	1,384,706	1,384,866
Taxes - Payroll	-	122,063	122,063
Utilities	-	19,018	19,018
Total Operating Expenses Before Depreciation	160	2,562,505	2,562,665
Depreciation/Depletion/Amortization	-	423,057	423,057
Net Profit (Loss) Before Other Income & Expenses	\$ (160)	\$ (2,996,629)	\$ (2,996,789)
<b>OTHER INCOME AND EXPENSES</b>			
Interest Expense	\$ -	\$ 426,050	\$ 426,050
Other Expense (attach schedule)	-	10,645	10,645
Net Profit (Loss) Before Reorganization Items	\$ (160)	\$ (3,433,325)	\$ (3,433,485)
<b>REORGANIZATION ITEMS</b>			
Professional Fees	\$ -	\$ 2,421,000	\$ 2,421,000
Income Taxes	-	(15)	(15)
Net Profit (Loss)	\$ (160)	\$ (5,854,309)	\$ (5,854,469)

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### BALANCE SHEET

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	\$	2,658,231
Restricted Cash and Cash Equivalents		365,000
Accounts Receivable (Net)		1,637,843
Prepaid Expenses		2,426,433
Professional Retainers		61,951
<i>TOTAL CURRENT ASSETS</i>	\$	7,149,459
<b>PROPERTY AND EQUIPMENT</b>		
Real Property and Improvements	\$	-
Machinery and Equipment		24,491,059
Furniture, Fixtures and Office Equipment		1,038,778
Leasehold Improvements		612,939
Software		35,072,414
Less Accumulated Depreciation		(54,376,718)
<i>TOTAL PROPERTY &amp; EQUIPMENT</i>	\$	6,838,472
<b>OTHER ASSETS</b>		
Other Current Asset - Right to Use Asset LT	\$	1,521,052
Other Current Asset - Investment in India		1,870
<i>TOTAL OTHER ASSETS</i>	\$	1,522,922
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>15,510,852</b>
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Accounts Payable	\$	251,577
Taxes Payable (1)		5,000
Notes Payable (DIP Loan)		5,367,000
Professional Fees		0
Other Postpetition Liabilities (2)		1,390,611
<i>TOTAL POSTPETITION LIABILITIES</i>	\$	7,014,188
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	\$	27,285,001
Priority Debt		897,686
Unsecured Debt		27,549,463
<i>TOTAL PRE-PETITION LIABILITIES</i>	\$	55,732,151
<i>TOTAL LIABILITIES</i>	\$	62,746,339
<b>OWNER EQUITY</b>		
Capital Stock	\$	52,993
Additional Paid-In Capital		185,693,245
Preferred Stock		128,999,572
Retained Earnings - Pre-Petition		(356,124,049)
Retained Earnings - Postpetition		(5,857,247)
<i>NET OWNER EQUITY</i>	\$	(47,235,487)
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>\$</b>	<b>15,510,852</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

#### Footnotes:

- (1) Accrual of estimated business tax and franchise tax not yet invoiced  
(2) Other Postpetition Liabilities includes the accrual of postpetition interest on prepetition loans and court-approved KERP amount

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**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	\$ 251,577	\$ -	\$ -	\$ -	\$ -	\$ 251,577
Wages Payable	-	-	-	-	-	-
Taxes Payable(1)	5,000	-	-	-	-	5,000
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Notes Payable (DIP Loan)	5,367,000	-	-	-	-	5,367,000
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-
Other: Compensation payable (2)	582,937	-	-	-	-	582,937
Other: 401K Payable	54,385	-	-	-	-	54,385
Other: Accruals	142,745	-	-	-	-	142,745
Other: Accruals - Tech Fee	201,401	-	-	-	-	201,401
Other: Accruals Interests (2)	409,144	-	-	-	-	409,144
<b>Total Postpetition Debts</b>	<b>\$ 7,014,188</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,014,188</b>

**Explain how and when the Debtor intends to pay any past-due postpetition debts.****Footnotes:**

(1) Accrual of estimated business tax and franchise tax not yet invoiced

(2) Other Compensation includes the accrual of court-approved KERP amounts

(3) Interest Accrual includes postpetition accrual of interest on prepetition loans

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### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ 1,422,057
+ Amounts billed during the period	1,003,834
- Amounts collected during the period	1,548,870
<b>Total Accounts Receivable at the end of the reporting period</b>	<b>\$ 877,020</b>
Accounts Receivable Aging	Amount
0 - 30 days old	\$ 751,117
31 - 60 days old (1)	(122,862)
61 - 90 days old	25,331
91+ days old	223,434
Total Accounts Receivable	877,020
Amount considered uncollectible (Bad Debt)	-
<b>Accounts Receivable (Net)</b>	<b>\$ 877,020</b>

### DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No	Explanation
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		x	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		x	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	x		
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	x		
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been provided the required documentation pursuant to the Delaware Local Rule 4001-3.	x		DIP Funding Account Created

#### Footnotes:

(1) Negative amount relates to a credit for customer overpayment



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**Form: MOR-1a**

**Case Numbers: 21-10457**

**21-10458**

**Reporting Period: 3/1/2021 – 3/31/2021**

**Federal Tax IDs: 94-3352422**

**46-1168357**

<b>Bank Reconciliation Attestation</b>
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The above-captioned debtors (the “Debtors”) hereby submit this attestation regarding bank account reconciliations in lieu of providing copies of bank statements, journals, and account reconciliations.

I attest that each of the Debtor’s bank accounts is reconciled to bank statements. The Debtors’ standard practice is to ensure that each bank account is reconciled to bank statements once per month within 31 days after the month end.

\_\_\_\_\_  
/s/ Terri Stevens

\_\_\_\_\_  
April 20, 2021

Signature of Authorized Individual

Date

\_\_\_\_\_  
Terri Stevens

\_\_\_\_\_  
Chief Financial Officer

Printed Name of Authorized Individual

Title of Authorized Individual